

**PALM HARBOR ACADEMY**  
(A CHARTER SCHOOL UNDER  
PALM HARBOR ACADEMY, INC.)  
A Charter School and Component Unit of the  
District School Board of Flagler County, Florida  
INDEPENDENT AUDITOR'S REPORT  
*for the period July 1, 2018 to October 31, 2018*

***King & Walker, CPAs, PL***

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*Certified Public Accountants*

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**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**

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## **Independent Auditor's Report**

To the Board of Directors of Palm Harbor Academy,  
a Charter School and Component Unit of the District  
School Board of Flagler County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Palm Harbor Academy (“School”), a charter school under Palm Harbor Academy, Inc., a charter school and component unit of the District School Board of Flagler County, Florida, for the period July 1, 2018 to October 31, 2018, and the related notes to the financial statements, which collectively comprise the School’s basic financial statements as listed in the table of contents.

#### ***Management’s Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditor’s Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate

remaining fund information of Palm Harbor Academy, for the period July 1, 2018 to October 31, 2018, and the respective changes in financial position thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As described in Note 1, the accompanying financial statements referred to above present only the financial position of Palm Harbor Academy for the period July 1, 2018 to October 31, 2018, and the respective changes in financial position for the year then ended, and is not intended to be a complete presentation of Palm Harbor Academy, Inc. These financial statements do not purport to and do not present fairly the financial position of Palm Harbor Academy, Inc. for the period July 1, 2018 to October 31, 2018 and its changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

***Going Concern***

As disclosed in Note 9 of the financial statements the District School Board of Flagler County accepted the voluntary termination of the charter contract with Palm Harbor Academy effective October 30, 2018. Accordingly, the accompanying financial statements have been prepared assuming that the School will not continue as a going concern.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedule, and Note to Required Supplementary Information, as shown in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2020 on our consideration of Palm Harbor Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Palm Harbor Academy's internal control over financial reporting and compliance.

Respectfully submitted,



January 14, 2020  
Tampa, Florida

## **PALM HARBOR ACADEMY**

**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**

*A Charter School and Component Unit of the District School Board of Flagler County, Florida*

### **MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

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The Management's Discussion and Analysis (MD&A) section of the annual financial report of Palm Harbor Academy ("School"), a charter school under Palm Harbor Academy, Inc. provides an overview of the School's activities for the period ended October 31, 2018. The Board of Directors decided not to renew the charter agreement with the District and effectively has terminated as of October 31, 2018.

Because the information contained in the MD&A is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the School's financial statements and notes to financial statements, as listed in the table of contents.

### **FINANCIAL HIGHLIGHTS**

- For the period ended October 31, 2018, the School's expenses exceeded revenue as shown on the School's statement of activities by \$44,782.
- Total assets were \$27,951 and total liabilities were \$33,933 resulting in a deficit net position balance of \$5,982 for the period ended October 31, 2018.
- The School has reached an agreement with the District School Board of Flagler County to voluntary termination the charter contract effective October 31, 2018.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements consist of three components:

- ✓ Government-wide financial statements
- ✓ Fund financial statements
- ✓ Notes to financial statements

### **Government-Wide Financial Statements**

The government-wide financial statements provide both short-term and long-term information about the School's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of Net Position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the School presented on the accrual basis of accounting. The statement of Net Position provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the Net Position, is a measure of the financial health of the School. The statement of activities presents information about the change in the School's Net Position and the results of operations, during the fiscal year. An increase or decrease in Net Position is an indication of whether the School's financial health is improving or deteriorating. To assess the overall financial position of the School, one needs to consider additional non-financial factors such as changes in the School student base funding level.

# **PALM HARBOR ACADEMY**

**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**

*A Charter School and Component Unit of the District School Board of Flagler County, Florida*

**MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

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## **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund financial statements provide more detailed information about the School's financial activities, focusing on its most significant funds rather than fund types. This is in contrast to the entity-wide perspective contained in the government-wide statements.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year.

The governmental fund statements provide a detailed short-term view that may be used to evaluate the School's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental fund to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the School's most significant funds. The School operates two funds; a General Fund and a Special Revenue Fund. For reporting purposes, the General Fund and Special Revenue Fund are considered as major funds.

The School adopts an annual budget for its governmental funds. A budgetary comparison schedule, as required, has been provided for the General Fund and Major Special Revenue Fund to demonstrate compliance with the budget.

## **Notes to Financial Statements**

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

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**MANAGEMENT’S DISCUSSION AND ANALYSIS - (Unaudited)**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following is a summary of the School’s current period ended October 31, 2018 net position:

	<b>Net Position</b>
	Governmental Activities
	<u>10-31-18</u>
<b>ASSETS</b>	
Current and Other Assets	\$ 27,951
Total Assets	<u>27,951</u>
<b>LIABILITIES</b>	
Current Liabilities	33,933
Total Liabilities	<u>33,933</u>
<b>NET POSITION</b>	
Unrestricted	<u>(5,982)</u>
Total Net Position	<u>\$ (5,982)</u>

Assets consist of current assets of cash and a receivable from the District. Liabilities are comprised of accounts payable and salaries and benefits payable. The total deficit net position balance amounts to \$5,982.



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**MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

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The following is a summary of the School's change in net position for the period:

	<b>Operating Results</b>
	Governmental Activities
	7-1-18 to 10-31-18
<b>Revenues:</b>	
Federal Through Local	\$ 10,480
State Sources	158,728
Gain on Debt Disposal	38,162
Total Revenues	207,370
<b>Expenses:</b>	
Instruction	55,887
General Administration	9,166
School Administration	43,794
Fiscal Services	10,401
Food Services	21,829
Pupil Transportation	18,051
Operation of Plant	31,250
Debt Service-Interest	845
Loss on Asset Disposal	60,929
Total Expenses	252,152
<b>Increase/(Decrease) in Net Position</b>	<b>\$ (44,782)</b>

The largest revenue source for the School is the State of Florida (77%). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data to determine the funds available for the School.

The largest concentration of expenses is in Instruction, which accounted for 22% of total expenses.

**PALM HARBOR ACADEMY**  
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*A Charter School and Component Unit of the District School Board of Flagler County, Florida*  
MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)

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**FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS**

**Governmental Funds**

As the School completed the year, its governmental funds reported a combined deficit fund balance of \$5,982.

**VOLUNTARY TERMINATION OF CHARTER CONTRACT**

The District School Board of Flagler County accepted the voluntary termination of the charter contract of the School. At the request of the School's governing body the School requested the District to terminate the School's charter agreement, pursuant to the terms of the contract, Board policy, and Florida statutes, effective October 31, 2018.

**CAPITAL ASSETS**

As a result of the School's voluntary closing, the School's capital assets, which included furniture, fixtures, and equipment, vehicles, and leasehold improvements, were eliminated at October 31, 2018. A loss on disposal of capital assets of \$60,929 (net of accumulated depreciation) was recorded in the statement of activities. Additional information regarding the School's capital assets can be found in the notes to the financial statements.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to School's management, 95 Old Kings N, Palm Coast, FL 32137.

**PALM HARBOR ACADEMY, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**STATEMENT OF NET POSITION**  
*October 31, 2018*

	Governmental Activities
<b>ASSETS</b>	
Cash & Cash Equivalents	\$ 11,228
Due From Other Agencies	29,659
Total Capital Assets, Net	-
<b>TOTAL ASSETS</b>	<b>40,887</b>
<b>LIABILITIES</b>	
Salaries & Benefits Payable	11,279
Accounts Payable	22,654
<b>TOTAL LIABILITIES</b>	<b>33,933</b>
<b>NET POSITION</b>	
Unrestricted	6,954
<b>TOTAL NET POSITION</b>	<b>\$ 6,954</b>

The accompanying notes to the financial statements are an integral part of this statement.

**PALM HARBOR ACADEMY, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**STATEMENT OF ACTIVITIES**  
*For the Period July 1, 2018 to October 31, 2018*

	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
Instruction	\$ 55,887	\$ -	\$ 647	\$ -	\$ (55,240)
General Administration	9,166				(9,166)
School Administration	43,794				(43,794)
Fiscal Services	10,401				(10,401)
Food Services	21,829		9,833		(11,996)
Pupil Transportation	18,051				(18,051)
Operation of Plant	31,250				(31,250)
Debt Service-Interest	845				(845)
Loss on Disposal of Assets	60,929				(60,929)
Total Governmental Activities	\$ 252,152	\$ -	\$ 10,480	\$ -	(241,672)
General Revenues:					
State Sources					171,664
Local and Other Revenue					-
Special Item - Gain on Disposal of Debt					38,162
Total General Revenues					209,826
Change in Net Position					(31,846)
Net Position - July 1, 2018					38,800
Net Position - October 31, 2018					\$ 6,954

The accompanying notes to the financial statements are an integral part of this statement.

**PALM HARBOR ACADEMY, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**BALANCE SHEET - GOVERNMENTAL FUNDS**  
*October 31, 2018*

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash & Cash Equivalents	\$ 11,228	\$ -	\$ 11,228
Due From Other Agencies	29,659		29,659
Due From Other Funds			-
Prepaid Expenses			-
Total Assets	<u>\$ 40,887</u>	<u>\$ -</u>	<u>\$ 40,887</u>
<b>LIABILITIES</b>			
Salaries and Benefits Payable	\$ 11,279	\$ -	\$ 11,279
Accounts Payable	<u>22,654</u>		<u>22,654</u>
Total Liabilities	<u>33,933</u>	<u>-</u>	<u>33,933</u>
<b>FUND BALANCE</b>			
Unassigned	<u>6,954</u>	<u>-</u>	<u>6,954</u>
Total Fund Balances	<u>6,954</u>	<u>-</u>	<u>6,954</u>
Total Liabilities and Fund Balances	<u>\$ 40,887</u>	<u>\$ -</u>	<u>\$ 40,887</u>

The accompanying notes to the financial statements are an integral part of this statement.

**PALM HARBOR ACADEMY, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
*October 31, 2018*

<b>Total Fund Balances - Governmental Funds</b>	\$	6,954
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and therefore, are not reported as assets in governmental funds.		-
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.		-
<b>Total Net Position - Governmental Activities</b>	\$	<u>6,954</u>

The accompanying notes to financial statements are an integral part of this statement.

**PALM HARBOR ACADEMY, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**

*For the Period July 1, 2018 to October 31, 2018*

	General Fund	Special Revenue Fund	Total Governmental Funds
<b>Revenues</b>			
Intergovernmental:			
Federal Through Local	\$ -	\$ 10,480	\$ 10,480
State Sources	171,664		171,664
<b>Total Revenues</b>	<b>171,664</b>	<b>10,480</b>	<b>182,144</b>
<b>Expenditures</b>			
Current - Education:			
Instruction	55,240	647	55,887
General Administration	9,166		9,166
School Administration	43,794		43,794
Fiscal Services	10,401		10,401
Food Services		21,829	21,829
Pupil Transportation	18,051		18,051
Operation of Plant	31,250		31,250
Principal	5,327		5,327
Interest	845		845
<b>Total Expenditures</b>	<b>174,074</b>	<b>22,476</b>	<b>196,550</b>
Excess/(Deficiency) of Revenues			
Over/Under Expenditures	(2,410)	(11,996)	(14,406)
Other Financing Sources/(Uses):			
Transfers In/(Out)	(11,996)	11,996	-
<b>Total Other Financing Sources</b>	<b>(11,996)</b>	<b>11,996</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(14,406)</b>	<b>-</b>	<b>(14,406)</b>
Fund Balances, July 1, 2018	21,360	-	21,360
<b>Fund Balances, October 31, 2018</b>	<b>\$ 6,954</b>	<b>\$ -</b>	<b>\$ 6,954</b>

The accompanying notes to financial statements are an integral part of this statement.

**PALM HARBOR ACADEMY, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**TO THE STATEMENT OF ACTIVITIES**  
*For the Period July 1, 2018 to October 31, 2018*

<b>Net Change in Fund Balances - Governmental Funds</b>	\$ (14,406)
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Amounts reported for governmental activities in the statement of activities are different because:

Capital assets are reported in Statement of Net Position and any activity, such as the disposal of these assets, are reported in the Statement of Activities and not in the governmental funds. This is the amount of capital assets, net of accumulated depreciation, disposed of during the period.	(60,929)
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Repayment of long-term liabilities are expenditures in the governmental funds, but repayments reduce long-term liabilities in the statement of net position. (Principal Paid \$5,327 & Debt Forgiveness \$38,162)	<u>43,489</u>
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<b>Change in Net Position - Governmental Activities</b>	<u><u>\$ (31,846)</u></u>
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The accompanying notes to the financial statements are an integral part of this statement.



**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**  
**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

Palm Harbor Academy (“School”), a charter school under Palm Harbor Academy, Inc. is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act. The governing body of the School is the not-for-profit corporation Board of Directors, which is comprised of not less than three members.

The basic financial statements of the School present only the balances, activity and disclosures related to the School. They do not purport to, and do not, present fairly the financial position of Palm Harbor Academy, Inc. as of October 31, 2018, and its changes in financial position or budgetary comparisons, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The general operating authority of the School is contained in Section 1002.33, Florida Statutes. The School operates under a charter of the sponsoring school district, the District School Board of Flagler County, Florida, (“District”). As more fully disclosed in Note 9 of the notes to financial statements the District approved the voluntary termination of the School’s charter and contract effective October 31, 2018. The School is considered a component unit of the District; therefore, for financial reporting purposes, the School is required to follow generally accepted accounting principles applicable to state and local governmental units.

Criteria for determining if other entities are potential component units which should be reported within the School's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the School is financially accountable and other organizations for which the nature and significance of their relationship with the School are such that exclusion would cause the School's basic financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the School.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of Net Position and the statement of activities, present information about the School as a whole.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the School’s governmental activities. Direct expenses are those that are specifically

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**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

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**October 31, 2018**

associated with a service, program, or department and are thereby clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School.

Fund Financial Statements - Fund financial statements report detailed information about the School in the governmental funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The School's major governmental funds are as follows:

General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.

Special Revenue Fund – to account for certain Federal grant program resources.

➤ **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime

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**October 31, 2018**

factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

➤ **Cash and Cash Equivalents**

Cash deposits consist of demand deposits with a financial institution. Deposits on hand at financial institutions are insured by the Federal Deposit Insurance Company up to \$250,000.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general School purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of Net Position but are not reported in the governmental fund financial statements. Capital assets are defined by the School as those costing more than \$750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Leasehold Improvements	20 years
Furniture, Fixtures and Equipment	5 years
Vehicles	5 years

➤ **Long-term Debt**

Long-term obligations that will be financed by resources to be received in the future by the general fund are reported in the government-wide financial statements, not in the general fund. Current-year information relative to changes in long-term debt is described in subsequent notes.

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The School does not have any items that qualify for reporting in this category.

**PALM HARBOR ACADEMY**  
(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)  
A Charter School and Component Unit of the District School Board of Flagler County, Florida

**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until then. The School does not have any items that qualify for reporting in this category.

➤ **Net Position and Fund Balance Classification**

*Government-wide Financial Statements*

Net Position are classified and reported in three components:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any borrowings that are attributed to the acquisition or improvement of those assets.
- Restricted Net Position – consists of net position with constraints placed on their use either by external groups such as creditors, contributors, or laws or regulations of other governments.
- Unrestricted Net Position – all other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

*Fund Financial Statements*

GASB Codification Section 1800.142, *Fund Balance Reporting and Governmental Fund Type Definitions*, defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be reported within one of the following fund balance categories:

- Nonspendable – fund balance associated with inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned). All nonspendable fund balances at year end relate to assets that are in nonspendable form.
- Restricted – fund balance that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.
- Committed – fund balance that can be used only for the specific purposes determined by a formal action of the School’s Board of Governance.
- Assigned – fund balance that is intended to be used by the School’s management for specific purposes but does not meet the criteria to be classified as restricted or committed.
- Unassigned – fund balance that is the residual amount for the School’s general fund and includes all spendable amounts not contained in the other classifications.

**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**  
**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

➤ **Order of Fund Balance Spending Policy**

The School's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year. First, nonspendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including nonspendable amounts). Any remaining fund balance amounts for the non-general funds are to be classified as restricted fund balance. It is possible for the non-general funds to be classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when nonspendable amounts plus the amount of restricted fund balances for specific purposes exceed the positive fund balance for non-general fund.

➤ **Revenue Sources**

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 1002.33(17), Florida Statutes, the School reports the number of full-time equivalent students and related data to the District.

Under provisions of Section 1011.62, Florida Statutes, the District reports the number of full-time equivalent students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program (FEFP). Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE under the FEFP and the actual weighted full-time equivalent (FTE) students reported by the School during designated full-time equivalent student survey periods. The Department may also adjust subsequent fiscal period allocations based upon an audit of the School's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The basic amount of funding through the FEFP under Section 1011.62 is the product of the (1) unweighted FTE, multiplied by (2) the cost factor for each program, multiplied by (3) the base student allocation established by the legislature. Additional funds for exceptional students who do not have a matrix of services are provided through the guaranteed allocation designated in Section 1011.62(1)(e)2., Florida Statutes.

FEFP funding may also be adjusted as a result of subsequent FTE audits conducted by the Florida Auditor General pursuant to Section 1010.305, Florida Statutes, and Rule 6A-1.0453, Florida Administrative Code (FAC). Schools are required to maintain the following documentation for three years or until the completion of an FTE audit:

- Attendance and membership documentation (Rule 6A-1.044, FAC).

**PALM HARBOR ACADEMY**  
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**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

- Teacher certificates and other certification documentation (Rule 6A-1.0503, FAC).
- Documentation for instructors teaching out-of-field (Rule 6A-1.0503, FAC).
- Procedural safeguards for weighted programs (Rule 6A-6.03411, FAC).
- Evaluation and planning documents for weighted programs (Section 1010.305, Florida Statutes, and Rule 6A-6.03411, FAC).

The School may receive federal or state awards for the enhancement of various educational programs. This assistance is generally received based on applications submitted to and approved by various granting agencies. For federal or state awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

The School is also eligible for charter school capital outlay funding pursuant to Section 1013.62, Florida Statutes. The amounts received under this program are based on the School's actual and projected student enrollment during the fiscal year. Funds received under this program may only be used for lawful capital outlay expenditures and, as such, are reflected as restricted Net Position and reserved fund balance in the accompanying statement of Net Position and balance sheet – governmental fund, respectively, to the extent that they remain unexpended.

The School follows the policy of applying restricted resources prior to applying unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

➤ **Income Taxes**

The School is exempt from Federal tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements. Additionally, no uncertain tax positions have been made requiring disclosure in the related notes to financial statements. The School's income tax returns for the past three years are subject to examination by tax authorities and may change upon examination.

**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**  
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**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

➤ **Use of Estimates**

In preparing the financial statements in conformity with generally accepted accounting principles in the United States (GAAP) management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the statement of net position and affect revenues and expenditures for the period presented. Actual results could differ from those estimates.

➤ **Subsequent Events**

Management has evaluated all events subsequent to the balance sheet date and through the report date, which is the date these financial statements were available to be issued. Management determined there are no other subsequent events which require disclosure.

**2. CASH DEPOSITS**

*Custodial Credit Risk – Deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the School's deposits may not be returned to the School. The School does not have a custodial credit risk policy. Deposits on hand at financial institutions are insured by the Federal Deposit Insurance Company (FDIC) up to \$250,000. For the period July 1, 2018 to October 31, 2018, the School was not exposed to custodial credit risk.

**3. DUE FROM OTHER AGENCIES**

The amounts due from other agencies on the School's statement of net position and balance sheet – governmental funds consist of amounts due from the District for FEFP funds. This receivable is considered fully collectible and therefore, no allowance for uncollectible accounts has been established.

**PALM HARBOR ACADEMY**  
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**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

**4. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Leasehold Improvements	\$ 32,306	\$ -	\$ (32,306)	\$ -
Furniture, Fixtures, and Equipment	114,989	-	(114,989)	-
Vehicles	45,933	-	(45,933)	-
Total Capital Assets Being Depreciated	<u>193,228</u>	<u>-</u>	<u>(193,228)</u>	<u>-</u>
Less Accumulated Depreciation for:				
Leasehold Improvements	(15,552)	-	15,552	-
Furniture, Fixtures, and Equipment	(79,988)	-	79,988	-
Vehicles	(36,759)	-	36,759	-
Total Accumulated Depreciation	<u>(132,299)</u>	<u>-</u>	<u>132,299</u>	<u>-</u>
Governmental Activities Capital Assets, net	<u>\$ 60,929</u>	<u>\$ -</u>	<u>\$ (60,929)</u>	<u>\$ -</u>

All loss on the disposal of assets of \$60,929 is shown on the Statement of Activities.

**5. NOTES PAYABLE**

All long-term debt at the closing of the School at 10-31-18 totaling \$38,162 was assumed by Palm Harbor Academy, Inc., the School's charter holder.

**6. CHANGES IN LONG-TERM LIABILITIES**

The following is a summary of changes in long-term liabilities:

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
<u>GOVERNMENTAL ACTIVITIES:</u>					
Note Payable	\$ 43,489	\$ -	\$ (43,489)	\$ -	\$ -
Total Governmental Activities	<u>\$ 43,489</u>	<u>\$ -</u>	<u>\$ (43,489)</u>	<u>\$ -</u>	<u>\$ -</u>



**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**  
**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

**7. SCHEDULE REVENUE SOURCES**

The following is a schedule of the School's revenue:

Source	Amount
State:	
Florida Education Finance Program	\$ 158,728
Total State Revenue	\$ 158,728
Federal:	
Title I	\$ 647
National School Lunch	9,833
Total Federal Revenue	\$ 10,480

As provided in the charter school contract, the District has charged the School an administrative fee of \$9,166.

**8. VOLUNTARY TERMINATION OF CHARTER CONTRACT**

The District School Board of Flagler County accepted the voluntary termination of the charter contract of the School. At the request of the School's governing body the School requested the District to terminate the School's charter, pursuant to the terms of the contract, Board policy, and Florida statutes, effective October 31, 2018.

**9. GOING CONCERN**

As indicated in the accompanying financial statements, the School reported a negative change in net position on its Statement of Activities of \$44,782 for the period July 1, 2018 to October 31, 2018. In addition, Management has decided to cease operations of the School as of October 31, 2018. These factors create an uncertainty about the School's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if the School is unable to continue as a going concern.

**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**  
**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2018**

**10. DEFICIT FUND BALANCE AND NET POSITION**

The School reported a General Fund deficit fund balance and deficit net position of \$5,982 at October 31, 2018. Management has decided to cease operations of the School as of October 31, 2019. See Note 9 of the financial statements.

**11. RISK MANAGEMENT PROGRAMS**

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the School carries commercial insurance. There have been no significant reductions in insurance coverage and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

**12. FACILITY LEASE - Related Party**

The School leases its facilities under a 5 year lease agreement with the First A.M.E. Church of Palm Coast (Church) starting August 1, 2009. The School's Board President is the pastor of the Church. Rental expense totaled \$26,500 for the period July 1, 2018 to October 31, 2018.

**13. COMMITMENTS AND CONTINGENT LIABILITIES**

The School participates in state grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies, therefore, to the extent that the School has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivables for the period July 1, 2018 to October 31, 2018, may be impaired.

In the opinion of the School, there are no significant liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

**14. FUNDING AND CREDIT RISK CONCENTRATIONS**

The School receives substantially all of its support and revenue from federal, state and local funding sources, passed through the District, in the form of performance and budget based contracts. Continuing operation of the School is greatly dependent upon the continued support of these governmental agencies.

**15. LEGAL MATTERS**

In the normal course of conducting its operations, the School occasionally becomes party to various legal actions and proceedings. In the opinion of management, the ultimate resolution of such legal matters will not have a significant adverse effect on the accompanying financial statements

**PALM HARBOR ACADEMY**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF FLAGLER COUNTY, FLORIDA**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND AND MAJOR SPECIAL REVENUE FUND- (UNAUDITED)**  
*For the Period July 1, 2018 to October 31, 2018*

	General Fund			Major Special Revenue Fund		
	Original/Final Budget	Actual	Variance with Final Budget - Positive (Negative)	Original/Final Budget	Actual	Variance with Final Budget - Positive (Negative)
<b>Revenues:</b>						
Intergovernmental:						
Federal through Local	\$ -	\$ -	\$ -	\$ 32,332	\$ 10,480	\$ (21,852)
State Sources	134,000	171,664	37,664	-	-	-
Local and Other Revenue	17,160	-	(17,160)	-	-	-
Total Revenues	<u>151,160</u>	<u>171,664</u>	<u>20,504</u>	<u>32,332</u>	<u>10,480</u>	<u>(21,852)</u>
<b>Expenditures:</b>						
Current - Education:						
Instruction	54,714	55,240	(526)	7,492	647	6,845
General Administration		9,166	(9,166)		-	-
School Administration	38,729	43,794	(5,065)		-	-
Fiscal Services	9,700	10,401	(701)		-	-
Food Services		-	-	24,840	21,829	3,011
Pupil Transportation	27,010	18,051	8,959		-	-
Operation of Plant	34,500	31,250	3,250		-	-
Debt Service:						
Principal	6,000	5,327	673		-	-
Interest	800	845	(45)		-	-
Total Expenditures	<u>171,453</u>	<u>174,074</u>	<u>(2,621)</u>	<u>32,332</u>	<u>22,476</u>	<u>9,856</u>
Excess/(Deficiency) of Revenues						
Over/Under Expenditures	<u>(20,293)</u>	<u>(2,410)</u>	<u>23,125</u>	<u>-</u>	<u>(11,996)</u>	<u>(31,708)</u>
Other Financing Sources:						
Transfers In/(Out)		(11,996)	(11,996)		11,996	11,996
Total Other Financing Sources	<u>-</u>	<u>(11,996)</u>	<u>(11,996)</u>	<u>-</u>	<u>11,996</u>	<u>11,996</u>
Net Change in Fund Balances	(20,293)	(14,406)	11,129	-	-	(19,712)
Fund Balances, July 1, 2018	21,360	21,360	-	-	-	-
Fund Balances, October 31, 2018	<u>\$ 1,067</u>	<u>\$ 6,954</u>	<u>\$ 11,129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,712)</u>

See Independent Auditor's Report.

**PALM HARBOR ACADEMY**  
**(A CHARTER SCHOOL UNDER PALM HARBOR ACADEMY, INC.)**  
**A Charter School and Component Unit of the District School Board of Flagler County, Florida**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**October 31, 2018**

**1. BUDGETARY BASIS OF ACCOUNTING**

Budgets are presented on the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g., salaries and benefits, purchased services, materials and supplies and capital outlay) within each activity (e.g., instruction, pupil personnel services and school administration). Budgets may be amended by resolution at any Board meeting prior to the date for the annual report.

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

To the Board of Directors of Palm Harbor Academy,  
a Charter School and Component Unit of the District  
School Board of Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Palm Harbor Academy (“School”), a charter school under Palm Harbor Academy, Inc., a charter school and component unit of the District School Board of Flagler County, Florida, for the period July 1, 2018 to October 31, 2018, and the related notes to the financial statements, which collectively comprise the School’s basic financial statements, and have issued our report thereon dated January 14, 2020.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School’s internal control over financial reporting (“internal control”) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink that reads "King & Walker, CPAs". The signature is written in a cursive, professional style.

January 14, 2020  
Tampa, Florida

**Management Letter as Required by Rules of the Florida Auditor General,  
Chapter 10.850, Florida Statutes, *Charter School Audits***

To the Board of Directors of Palm Harbor Academy,  
a Charter School and Component Unit of the District  
School Board of Flagler County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the Palm Harbor Academy (“School”), a charter school under Palm Harbor Academy, Inc., a Charter School and Component Unit of the District School Board of Flagler County, Florida, as of and for the period ended October 31, 2018, and have issued our report thereon dated January 14, 2020.

**Auditor’s Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports and schedule, which are dated January 14, 2020, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior audit findings or recommendations.

**Official Title**

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are Palm Harbor Academy, 180070.

## **Financial Condition and Management**

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Transparency**

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

### **Additional Matters**

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.854(1)(e)4., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies the Board of Directors, applicable management, and District School Board of Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

Handwritten signature in black ink that reads "King & Walker, CPAs". The signature is written in a cursive, flowing style.

January 14, 2020  
Tampa, Florida